

January 29, 2025

Listing Department**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Trading Symbol: ORIENTELEC

Department of Corporate Services -Listing**BSE Limited**

Phiroze JeeJeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 541301

Sub.: Outcome of the Board Meeting held on Wednesday, January 29, 2025.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., January 29, 2025, *inter-alia* considered and approved:

1. The Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2024. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company.
Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations for the quarter and nine months ended December 31, 2024 along with Limited Review Report of the Statutory Auditors thereon is enclosed herewith.
2. The payment of Interim Dividend of Rs 0.75 per equity share of face value of Rs. 1 each for the financial year 2024-25 and have fixed Tuesday, February 04, 2025 as the 'Record Date' for determining the shareholders who will be entitled to the said Dividend. The Interim Dividend will be paid to the entitled shareholders within 30 days from the date of declaration.
3. The Board of directors of the company on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Tapas Roy Chowdhury as Senior Managerial Personnel of the Company with effect from January 29, 2025.

The Board of Directors' meeting commenced at 12:30 P.M. and concluded at 01:45 P.M.

You are requested to take the above information and enclosed documents on your record.

Necessary disclosure in terms of aforesaid provisions of Listing Regulations is enclosed herewith as **Annexure- 1**

Thanking you,
Yours Sincerely,

For **Orient Electric Limited**

Ravindra Singh Negi
Managing Director & CEO
Encl.: as above

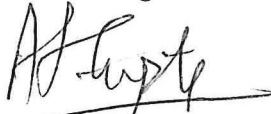
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Orient Electric Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Electric Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Amit Gupta

Partner

Membership No.: 501396

UDIN: 25501396BMOWET6395



Place: New Delhi

Date: January 29, 2025

ORIENT ELECTRIC LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
 Tel:(0674)2396930 /2392947, Fax(0674) 2396364, E-mail:investor@orientelectric.com
 CIN: L31100OR2016PLC025892

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024

(All amounts in Rupees Crores, unless otherwise stated)

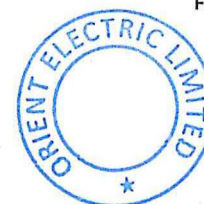
| Sl. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---------|--|---------------|---------------|---------------|-------------------|-----------------|-----------------|
| | | 31-Dec-24 | 30-Sept-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-March-24 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 816.82 | 660.15 | 751.93 | 2,231.83 | 2,024.46 | 2,812.12 |
| | (b) Other Income | 1.69 | 4.19 | 4.28 | 8.35 | 10.50 | 15.54 |
| | Total Income (a+b) | 818.51 | 664.34 | 756.21 | 2,240.18 | 2,034.96 | 2,827.66 |
| 2 | Expenses | | | | | | |
| | (a) Cost of raw materials and components consumed | 193.88 | 212.92 | 190.04 | 653.91 | 626.88 | 828.02 |
| | (b) Purchase of traded goods | 384.82 | 281.78 | 304.22 | 955.96 | 816.43 | 1,136.91 |
| | (c) Changes in inventories of finished goods, work-in-progress and traded goods | (21.00) | (48.32) | 32.96 | (101.11) | (31.57) | (7.93) |
| | (d) Employee Benefits Expense | 75.26 | 77.92 | 63.64 | 230.14 | 189.00 | 258.88 |
| | (e) Finance Costs | 6.08 | 6.00 | 5.36 | 17.81 | 16.45 | 23.26 |
| | (f) Depreciation and Amortisation Expense | 20.16 | 19.61 | 15.04 | 57.31 | 43.54 | 59.02 |
| | (g) Other Expenses | 122.69 | 100.20 | 112.15 | 356.05 | 310.14 | 451.92 |
| | Total Expenses | 781.89 | 650.11 | 723.41 | 2,170.07 | 1,970.87 | 2,750.08 |
| 3 | Profit before exceptional item and tax for the period/year(1-2) | 36.62 | 14.23 | 32.80 | 70.11 | 64.09 | 77.58 |
| 4 | Exceptional Item (Refer Note 4) | - | - | - | - | 18.68 | 18.68 |
| 5 | Profit before tax for the period/year (3+4) | 36.62 | 14.23 | 32.80 | 70.11 | 82.77 | 96.26 |
| 6 | Income Tax expenses | | | | | | |
| | a) Current Tax | 10.47 | 2.41 | 8.80 | 18.90 | 22.43 | 28.86 |
| | b) Adjustment of tax relating to earlier periods | - | - | - | - | - | (2.71) |
| | b) Deferred Tax [charge/(credit)] | (1.02) | 1.38 | (0.33) | (0.74) | (2.13) | (5.16) |
| | Total Tax Expenses | 9.45 | 3.79 | 8.47 | 18.16 | 20.30 | 20.99 |
| 7 | Profit for the period/year (5-6) | 27.17 | 10.44 | 24.33 | 51.95 | 62.47 | 75.27 |
| 8 | Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods/year | | | | | | |
| | Re-Measurement gain/(losses) on defined benefit Plans | 0.10 | 0.11 | 0.03 | 0.32 | 0.09 | 1.73 |
| | Income Tax effect [(charge)/credit] | (0.02) | (0.03) | (0.01) | (0.08) | (0.03) | (0.45) |
| | Other comprehensive income/(loss) (net of tax) | 0.08 | 0.08 | 0.02 | 0.24 | 0.06 | 1.28 |
| 9 | Total comprehensive income/(loss) for the period/year (7+8) | 27.25 | 10.52 | 24.35 | 52.19 | 62.53 | 76.55 |
| 10 | Paid-up equity share capital (Face value per share : Re.1/- each) | 21.34 | 21.34 | 21.34 | 21.34 | 21.34 | 21.34 |
| 11 | Other Equity excluding revaluation reserve as per the audited balance sheet | - | - | - | - | - | 617.59 |
| 12 | Earning per Equity Share of face value of Re.1/- each (Not Annualised) | | | | | | |
| | Basic EPS (in Rs.) | 1.27 | 0.49 | 1.14 | 2.43 | 2.93 | 3.53 |
| | Diluted EPS (in Rs.) | 1.27 | 0.49 | 1.14 | 2.43 | 2.93 | 3.53 |

Notes :-

- The above financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 29, 2025.
- These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- As per IND AS 108 - Operating Segments, the Company has two reportable segments namely Electrical Consumer Durables and Lighting & Switchgear. The financial information for these segments are accompanying the financial results as per IND AS 108 - Operating Segments.
- Exceptional item represents profit of Rs 18.68 crores on sale of land at Hyderabad.
- Further to the GST Demand order of Rs. 19.68 crores received in quarter ended June, 2024 from Anti Evasion section of GST and Central Excise Department, Thane (Maharashtra) where department has alleged import of goods at higher rates of GST and sales at lower rate of GST on account of wrong HSN/misclassification of goods, subsequent to the current quarter the Company has received GST Demand order of Rs 8.86 crores and equivalent penalty of Rs 8.86 crores from Joint Commissioner, C.G.S.T and Central Excise Commissionerate, Indore. The Company will be filing an appeal against the said demand order and based on advice from its legal expert, believes that it has good case on merits.
- The Board of Directors at their meeting held on January 29, 2025 declared a interim dividend of Rs. 0.75 (@75%) per equity share of Re. 1 each of the Company.

Date: January 29, 2025
 Place: New Delhi

S.R. Batliboi
 for Identification
 Gurugram.



For and on behalf of the Board
 Orient Electric Limited

Ravindra Singh Negi
 Managing Director & CEO

ORIENT ELECTRIC LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
 Tel:(0674)2396930 /2392947.Fax(0674) 2396364. E-mail:investor@orientelectric.com
 CIN: L31100OR2016PLC025892

**Unaudited segment wise Revenue, Results, Assets and Liabilities
 for the Quarter and and Nine months ended December 31, 2024**

(All amounts in Rupees Crores, unless otherwise stated)

| Sl. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---------|---|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | 31-Dec-24 (Unaudited) | 30-Sept-24 (Unaudited) | 31-Dec-23 (Unaudited) | 31-Dec-24 (Unaudited) | 31-Dec-23 (Unaudited) | 31-March-24 (Audited) |
| 1 | Segment Revenue : | | | | | | |
| | a) Electrical Consumer Durables | 574.33 | 439.51 | 535.20 | 1,558.71 | 1,413.67 | 1,982.75 |
| | b) Lighting & Switchgear | 242.49 | 220.64 | 216.73 | 673.12 | 610.79 | 829.37 |
| | Total | 816.82 | 660.15 | 751.93 | 2,231.83 | 2,024.46 | 2,812.12 |
| | Less : Inter segment revenue | - | - | - | - | - | - |
| | Net sales/income from operations | 816.82 | 660.15 | 751.93 | 2,231.83 | 2,024.46 | 2,812.12 |
| 2 | Segment Results {Profit (+)/Loss(-) before interest & tax from each segment} : | | | | | | |
| | a) Electrical Consumer Durables | 64.31 | 38.85 | 60.28 | 152.56 | 139.12 | 185.62 |
| | b) Lighting & Switchgear | 32.18 | 29.97 | 30.69 | 101.13 | 88.34 | 116.42 |
| | Total | 96.49 | 68.82 | 90.97 | 253.69 | 227.46 | 302.04 |
| | Less : | | | | | | |
| | (i) Finance costs | 4.61 | 4.18 | 3.71 | 12.88 | 11.30 | 16.39 |
| | (ii) Other un-allocable expenditure net of un-allocable income | 55.26 | 50.41 | 54.46 | 170.70 | 152.07 | 208.07 |
| | (iii) Exceptional Item (Refer note 4) | - | - | - | - | (18.68) | (18.68) |
| | Profit before Tax | 36.62 | 14.23 | 32.80 | 70.11 | 82.77 | 96.26 |
| 3 | Segment Assets : | | | | | | |
| | a) Electrical Consumer Durables | 921.90 | 877.01 | 880.04 | 921.90 | 880.04 | 902.71 |
| | b) Lighting & Switchgear | 369.68 | 340.21 | 280.53 | 369.68 | 280.53 | 288.07 |
| | c) Unallocated | 239.96 | 186.25 | 233.51 | 239.96 | 233.51 | 260.21 |
| | Total | 1,531.54 | 1,403.47 | 1,394.08 | 1,531.54 | 1,394.08 | 1,450.99 |
| 4 | Segment Liabilities : | | | | | | |
| | a) Electrical Consumer Durables | 452.15 | 372.56 | 405.12 | 452.15 | 405.12 | 457.04 |
| | b) Lighting & Switchgear | 267.76 | 238.66 | 207.76 | 267.76 | 207.76 | 214.15 |
| | c) Unallocated | 133.63 | 141.82 | 141.23 | 133.63 | 141.23 | 140.87 |
| | Total | 853.54 | 753.04 | 754.11 | 853.54 | 754.11 | 812.06 |

S.K. Bhatnagar, Gurugram
 for Identification

Annexure-1

Appointment of Mr. Tapas Roy Chowdhury, as Senior Managerial Personnel of the Company

| Particulars | Details |
|---|---|
| Reason for change viz. appointment, re-appointment resignation, removal, death or otherwise | Appointment |
| Date of appointment/ re-appointment /cessation (as applicable) & term of appointment / re-appointment | January 29, 2025 |
| Brief profile (in case of appointment) | Mr. Tapas Roy Chowdhury has a career spanning over 29 years and he brings a wealth of experience in strategic business planning, sales excellence, plant operations, P&L management, and distribution. In his previous roles, he has been instrumental in building a strong product portfolio and teams to improving profitability and ensuring sustainable growth across both top and bottom lines. Mr. Tapas has held key leadership roles in reputed organizations such as GM Modular, Polycab India, and Havells, where his expertise and leadership have significantly contributed to their success. |
| Disclosure of relationships between Directors | Not Applicable |